

ABINGTON BUSINESS COUNCIL, Inc.

BY-LAWS

Article 1

Name

The name of this organization shall be the "Abington Business Council, Inc."

Article 2

Purpose

To assist in promoting, stimulating and maintaining interest in the economic and commercial vitality of local businesses in Abington.

To support, promote, and maintain a high standard of integrity and civic pride in the Abington business community.

To take part in revising and passing updated regulations and procedures which benefit the local business community, while also protecting residential rights and reasonable expenses for all.

To give financial support to the various civic, community and educational programs and athletic teams representing the Town of Abington.

To assist in promoting volunteer services and similar related activities to engender civic pride, improve local aesthetics, and to enhance the quality of life in Abington.

To give awards or scholarships of any nature to any individual, group or organization as the members feel appropriate.

To acquire, own, buy, sell, lease, mortgage or otherwise manage and deal in and with real property suitable for above stated purposes.

To do everything necessary, suitable and proper for the accomplishment of these purposes.

Article 3

Membership

Any person, who subscribes to the purposes of this organization, may become a member. All general membership meetings shall be open to the public.

Article 4

Fiscal Year

The fiscal year shall begin on July 1 and end on June 30 of the next succeeding calendar year.

Article 5

Officers, Board of Directors

Section I. Enumeration of Officers. The officers of this organization shall be President, Vice-President, Secretary and Treasurer.

Section II. Directors. There shall be a board of NINE (9) directors comprised of the current officers, the immediate past President of this organization, and four (4) members in good

Section III. In the event that the past President declines to serve as a member of the Board of Directors for the next year, that seat will be filled for the remainder of the one year term by the procedure outlined in Article 6, Section II.

Section IV. Any Board Member may, by written instrument, signed and acknowledged by the President of this organization, resign his/her office at any time.

Section V. The Officers, Board of Directors and members shall serve in their positions without compensation, except for reimbursement of expenses incurred on behalf of the organization.

Article 6

Election and Term of Office

Section I. Term. The President, Vice-President, Secretary, Treasurer and the Board of Directors shall be elected by the members of the organization at the annual meeting.

The officers shall be elected to a term of one year. Five directors shall be elected to a two year term and four directors shall be elected to a one-year term. At the conclusion of the term of those directors elected for one year,

Section II. Vacancies. Any vacancy on the Board of Directors or of any officer shall be filled for the remainder of the term by the vote of a majority of the Directors at any meeting duly called for such purpose.

Section III. Attendance. Any Director missing three meetings in one year without just cause may be removed as a director by a vote of the Board of Directors.

Article 7

Officers Duties

Section I. President and Vice-President. The President, or in his/her absence, the Vice-President, shall preside at all meetings of the organization and the Board of Directors. In the absence of both of these officers, at any meeting, a temporary chairman shall be chosen by the members present. The President or in his absence, the Vice-President, shall approve all disbursements of the organization and shall have general supervision and control of the affairs of the organization. The President or in his/her absence, the Vice-President, may authorize monetary expenditures for the organization up to \$500.00 without a prior vote of the Board of Directors. Such expense authorizations are to be issued when the expense is to be undertaken for a legitimate purpose of the corporation and when a delay in such authorization would not serve the best interests of the corporation.

Section II. Treasurer. The treasurer shall, subject to the direction of the Board of Directors, have general charge of the financial affairs of the organization and shall receive and deposit all funds paid to the organization in approved depository and shall disburse same on order of the President, or in his/her absence, the Vice-President. The Treasurer shall sign all checks, and the account books shall at all times be open to the inspection of the President and the Board of Directors. He/she shall make a report at each meeting of the organization, and at such times as the President or Board of Directors may require.

Section III. Secretary. The Secretary shall keep a record of all meetings of the organization and the Board of Directors, shall perform all correspondence at the direction of the President or Board of Director and do such other duties as are customarily preformed by the office or as directed by the President or Board of Directors.

Article 8

Duties of the Board of Directors.

Section I. Powers. The Board of Directors shall be responsible for all the property of the organization and supervise and direct all of its activities. The Board of Directors may make such rules for the operation and welfare of the organization as may seem necessary and expedient to them, provided that such rules are in accord with these by-laws and any amendments thereto.

Section II. Meetings. Regular meetings of the Board of Directors shall be held monthly except during the months of June, July, and August. Special Meetings of the Board of Directors may be called at anytime by the President, the Vice-President, or the Majority of the Board of Directors then in office, at such places and at times as the Directors may determine. All meetings shall be open to all members.

Section III. Notice of Meetings. Notice of Special Meetings of the Board shall be given to each Director and may be given in any manner, provided such notice is received not less than twenty-four hours to the meeting.

Section IV. Quorum and Action at Meetings. Five members of the Board of Directors shall constitute a quorum at any meeting. The vote of the majority of those present at a meeting at which a quorum is present shall decide all matters upon which a vote is taken at such meeting, unless a different vote is specified by the by-laws.

Section V. Action by Consent. Any action by the Directors may be taken without a meeting if a written consent is signed by all the Directors and filed with the records of Directors meetings. Such consent shall constitute a vote of the Directors for all purposes.

Article 9

Sponsors, Benefactors, Contributors, Advisers, Members at Large

Section I. The Directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisors or members at large or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the Directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered of establishing a quorum, and shall have no other rights or responsibilities. Members at Large shall give assistance to the organization in fundraising, publicity, and general operations of the organization, to improve its efficiency and effectiveness in achieving its purposes as directed by the President.

Article 10

Meetings of the Organization

Section I. Annual Meeting. There shall be an Annual meeting of the organization prior to the end of each fiscal year at a time and place to be designated in the notice of the Annual Meeting. A special meeting may be held in lieu of the annual meeting and any action taken at such meeting shall have the same effect as if taken at the annual meeting.

Section II. Special Meetings. Special meetings of the organization may be called by the President, Vice-President, Board of Directors, or upon written request of three members of the organization who are not Officers or Directors.

Section III. Quorum. Five members shall constitute a quorum for conduct of regular business.

Section V. Action of Meetings. When a quorum is present, the vote of the majority of the members shall decide any matter voted on by the members. Any election by the members shall be determined by the plurality of the votes cast by the members entitled to vote at the election.

Article 11

Committees

Section I. Nomination of Officers Committee. At the Annual Meeting, nomination from the floor will be made for Officer's positions and Board of Director's positions, with their terms to commence in the ensuing fiscal year. At least two (2) weeks prior to this annual meeting, notice of the annual meeting and the scheduled election of officers and the board of directors positions shall be delivered to all members and posted in the Town offices, and in any other manner deemed appropriate by the Board of Directors.

Section II. The President is authorized to appoint any committee he/she deems appropriate to the organization's operation or success, including awards committees.

Article 12

Amendments

Section I. These By-laws may be altered, amended, repealed in whole or in part, and new By-laws adopted in place thereof by the Board of Directors or by a two-thirds vote of the members present and voting at regular meetings provided that the proposed amendment shall have been read at the previous meeting of the Board of Directors of the Organization and when such proposed action is to be taken by the members, notice of such proposed action shall have been published with the notice of the meeting as provided herein. The authority of the Board of Directors to alter, amend, adopt or repeal by-laws shall not divest or otherwise limit the power of the members to alter, amend, adopt or repeal by-laws.

Article 13

Final Decisions

Section I. Not with standing any vote of the members of the organization, the Board of Directors shall have the final authority to approve or disprove any expenditure from the organization's treasury. This Article 13 may only be amended by a three-fourths vote of the members in the manner described in Article 12.

Article 14

No Personal Liability on Individual Members

Section I. Personal Liability. The Members, Directors, and Officers of the Organization shall not be personally liable for any debt, liability or obligation of the Organization. All persons, corporations or other entities extended credit to, contracted with, or having any claim against, the Organization may look only to the funds and property of the Organization for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the organization.

Article 15

Acquisitions

Section I. The organization may receive and accept donations by way of a gift, bequest, or devise from any person, firm, trust or corporation, to be held, administered, and disposed of in accordance with the provisions of these Articles of the organization, but no gift, bequest or devise shall be received and accepted if it is conditioned or limited in such a manner that it would jeopardize the purposes of the organization and the federal income tax exemption pursuant to section 501(c)(3) of the internal revenue code, or corresponding section of any future federal tax code.

Section II. All assets, equipment, supplies, auxiliary gear, or other property purchased with Abington Business Council Inc. funds to support the goals of the organization may be donated to other organizations who might expand its usage or otherwise expand its benefit to others.

Article 16

Spending Guidelines

Section I. Receipts for all spending/payments shall be required. All spending shall be limited to funds available. The Board of Directors shall establish short and long range plans for spending based upon the needs of the organization and the community at large.

Section II. All bills shall be paid only by checks signed by at least the Treasurer or the President of the Organization, with amounts greater than \$500.00 subject to the approval of the Board of Directors.

Section III. A thorough review of all the organization's financial transactions by a certified public accountant, or other qualified person, shall be made once each year.

Article 17

Distribution of Funds in the Event of Dissolution

In the event of dissolution of this Organization, the Board of Directors shall, after paying or making provisions for the payments of all of the liabilities of the Organization, dispose of all assets of the Organization to such qualified tax-exempt organization that support Abington High School student co-curricular activities, to the extent such organizations may exist and may warrant receipt of such assets.

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